IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.411 OF 2007

ATV Projects India Limited .. Petitioners.

Versus

Jamner Taluka Sahakari

Sakhar Karkhana Maryadit & Ors. .. Respondents.

Mr.S.U.Kamdar i/b.Bharat Vaishnawa & Co. for petitioners.

Mr.J.Shekhar for respondents.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 23rd October, 2007.

P.C.:

1. The matter was adjourned only for the purpose of recording the Agreement between parties for appointment of Arbitrators. It appears that the order proceeded on the basis that the Sole Arbitrator would adjudicate upon the disputes. However, now the parties are suggesting that the Arbitral Tribunal should consist of three Arbitrators.

2. Accordingly, on behalf of the petitioners, the

name of Shri.S.M.Jhunjhunuwala, Retired Judge of this Court is suggested, whereas on behalf of respondent No.1, the name of Shri.A.B.Palkar, Retired Judge of this Court is suggested.

3. Accordingly, the Arbitrator Tribunal shall consist of Justice Mr.S.M.Jhunjhunuwala (Retd.) and Justice Mr.A.B.Palkar (Retd.), who shall amongst themselves nominate the third Arbitrator to be the Presiding Arbitrator. The venue of the arbitral proceedings would be at Mumbai and parties would share the costs of arbitration equally.

4. The figure of the Bank Guarantee in question is altered by consent to Rs.1,97,37,500/- (Rupees One crore ninety seven lakhs thirty seven thousand five hundred only).

5. Petition is disposed of.

(S.C.Dharmadhikari, J.)